

Medicare Operations of the SMI Trust Fund Selected Fiscal Years

Fiscal Year ¹	Income				Disbursements			Trust Fund	
	Premiums from Participants	Government Contribu- tions ²	Interest and Other Income ³	Total Income	Benefit Payments	Adminis- trative Expenses	Total Disburse- ments	Net Increase in Fund	Fund at End of Year ⁴
Amount in millions									
1967	\$647	\$623	\$15	\$1,285	\$664	\$135 ^b	\$799	\$486	\$486
1970	936	928	12	1,876	1,979	217	2,196	-321	57
1975	1,887	2,330	105	4,322	3,765	405	4,170	152	1,424
1980	2,928	6,932	415	10,275	10,144	593	10,737	-462	4,532
1985	5,524	17,898	1,155	24,577	21,808	922	22,730	1,847	10,646
1990	11,494 ^b	33,210 ^b	1,434 ^b	46,138 ^b	41,498	1,524 ^b	43,022 ^b	3,115 ^b	14,527 ^b
1995	19,244	36,988 [']	1,937	58,169	63,491	1,722	65,213	-7,045	13,874 [']
1996	18,931	61,702 [']	1,392	82,025	67,176	1,771	68,946	13,079	26,953 [']
1997	19,141	59,471	2,193	80,806	71,133	1,420	72,553	8,253	35,206
1998	19,427	59,919	2,608	81,955	74,837 ^b	1,435	76,272	5,683	40,889
1999	20,160	62,185	2,933	85,278	79,008 ^b	1,510	80,518	4,760	45,649
2000	20,515	65,561	3,164	89,239	87,212 ^b	1,780	88,992	247	45,896
2001	22,307	69,838	3,191	95,336	97,466 ^b	1,986	99,452	-4,116	41,780
2002	24,427	78,318	2,960	105,705	106,995 ^b	1,830	108,825	-3,121	38,659

¹ Fiscal years 1975 and earlier consist of the 12 months ending on June 30 of each year; fiscal years 1980 and later consist of the 12 months ending on September 30 of each year.

² The payments shown as being from the general fund of the Treasury include certain interest-adjustment items.

³ Other income includes recoveries of amounts reimbursed from the trust fund that are not obligations of the trust fund and other miscellaneous income.

⁴ The financial status of the program depends on both the total net assets and the liabilities of the program.

^b Administrative expenses shown include those paid in fiscal years 1966 and 1967.

^b Includes the impact of the Medicare Catastrophic Coverage Act of 1988 (P.L. 100-360).

['] General fund transfers of \$6.7 billion could not be made in FY 1995 due to the absence of funding. Subsequently, a transfer was made in March 1996. Consequently, SMI government contributions are abnormally low for FY 1995 and abnormally high for FY 1996.

^b Benefit payments less monies transferred from the HI trust fund for home health agency costs, as provided by P.L. 105-33.

NOTE: Totals do not necessarily equal the sum of rounded components.

SOURCE: CMS/OACT

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